

Press Release

29 July 2022

FRC welcomes the establishment of the Advisory Committee of the Accounting and Financial Reporting Council and the appointments of its Members

Financial Reporting Council (**FRC**) welcomes the establishment of the Advisory Committee (**ADC**) of the Accounting and Financial Reporting Council (**AFRC**) and the appointments of 12 members by the HKSAR Government today. In addition to the members appointed by the Financial Secretary, the ADC also consists of the AFRC Chairman Dr Kelvin Wong and CEO Mr Marek Grabowski. Please refer to Annex 1 for the list of members.

With the commencement of the new regulatory regime of the accounting profession on 1 October 2022, the FRC will transform to become a full-fledged independent regulatory and oversight body of the accounting profession and be renamed as the AFRC. The ADC serves as a conduit between the AFRC and the profession.

Members from the ADC include practitioners, service users and other stakeholders of the accounting profession to ensure the diversity of expertise relevant to the AFRC's prevailing regulatory work focus. The ADC will provide advice on matters of policy in relation to any of AFRC's objectives and functions.

Mr Marek Grabowski, CEO of the FRC said, "The establishment of the ADC provides a two-way communication channel between the AFRC and relevant stakeholder groups. I look forward to working closely with Members of the ADC."

Dr Kelvin Wong, Chairman of the FRC remarked, "On behalf of the FRC, I welcome the Government's appointments of the members of the ADC. The breadth of their experience and the depth of their collective wisdom will assist the AFRC in the effective discharge of its various regulatory functions under the new regime."

For the Government press release in relation to the appointment of the ADC, please click [here](#).

END

Annex 1

Members of the ADC:

1. Dr Kelvin Wong
2. Mr Marek Grabowski
3. Mr Clement Chan Kam-wing
4. Ms Ivy Cheung Wing-han
5. Mr Stephen Fung Sing-hong
6. Mr Edward Lau Fu-keung
7. Ms Elizabeth Law
8. Mr Patrick Law Fu-yuen
9. Ms Doris Lian Shaodong
10. Mr Low Chee-keong
11. Mr Webster Ng Kam-wah
12. Dr Christopher To Wing
13. Ms Flora Wang Fang
14. Ms Daisy Yeung

About the Financial Reporting Council

The FRC is the independent listed entity auditor regulator for Hong Kong. We are committed to upholding the quality of financial reporting of listed entities of Hong Kong so as to enhance investor protection and strengthen investor confidence in corporate reporting.

For more information about the statutory functions of the FRC, please visit www.frc.org.hk.

For media enquiries:
Celian Cheung
Associate Director, Corporate Communications

Tel: +852 2236 6025
Fax: +852 2810 6320
Email: celiancheung@frc.org.hk